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INDIA, AUSTRALIA, &c., and for
PRIVATE RESIDENTS AT THE
COURTS
A Comprehensive and Complete
Record of the
NEWS OF THE FAR EAST
is given in the
HONGKONG WEEKLY
PRESS,
with which is incorporated the
CHINA OVERLAND TRADE REPORT
Subscription, paid in advance,
\$12 per annum. Postage to any
part of the World \$2.

Hongkong Daily Press.

ESTABLISHED 1857

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[40-1]

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A GLORIOUS DINNER (Open Air)

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MILITARY BAND in Attendance.

GRAND ILLUMINATIONS!

GRAND DECORATIONS!

O. E. OWEN,

Proprietor.

[462]

GREEN ISLAND CEMENT COMPANY

PORLTND CEMENT.

In Chalk 375 lbs. net \$5.50 per cask ex Factory
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SHEWAN, TOWES & CO.,
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Hongkong, 29th April 1909. [4827]

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COMFORTABLE & AIRY BEDROOMS.
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BEST WINES AND LIQUORS SUPPLIED.

Special arrangements for a long stay.

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[46]

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11.30 a.m. to 12.45 p.m. Every 15 minutes.
12.45 p.m. to 1.15 p.m. Every 10 minutes.
1.15 p.m. to 1.45 p.m. Every 15 minutes.
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12.00 Noon to 1.00 p.m. Every 10 minutes.
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Hongkong, 1st April 1909. [459]

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Hongkong, 4th June, 1909. [435]

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BENEDICTINE, D.O.M.	QTS. 40.00 PTS. 42.00

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Johns.

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The Fault, by C. T. Podmore.

The Necklace of Parma, by L. T. Meade.

A Fair Refugee, by Morris Gerard.

Arrows from the Dark, by Sophie Cole.

The Story of Thysa, by Alice Brown.

Only April, by Gurner Gillman.

Kingsmead, by Baroness Von Hutton.

Gervase, Mabel Dearmer.

The Key of Life, by A. A. McNeley. [432]

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Hongkong, 17th June, 1909. [433]

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Hongkong, 16th October, 1907. [176]

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SUMMER SCHEDULE.

THREE WEEKLY EXPRESS TRAIN SERVICE, composed of excellently
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in connection with the Trans-Siberian Express Train and with the Dairen-Shanghai Direct
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NORTH-BOUND.

Leave—Shanghai (Steamer) ... Saturday

Arrive—Dairen () ... Sunday

Arrive—Mukden () ... Monday

Arrive—Changchun () ... Tuesday

Arrive—Harbin (Russian Train) ... Wednesday

Arrive—Harbin () ... Thursday

Arrive—Shanghai () ... Friday

Arrive—Changchun () ... Saturday

Arrive—Mukden () ... Sunday

Arrive—Dairen () ... Monday

Arrive—Harbin (Steamer) ... Tuesday

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Arrive—Mukden () ... Friday

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Arrive—Shanghai () ... Sunday

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GENUINE AGE

AND
FINE MELLOW FLAVOUR.

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IN PINTS AND SPLITS.

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ALEXANDRA BUILDINGS.

Hongkong, 26th April, 1909.

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NOTICE TO CORRESPONDENTS.
ONLY communications relating to the news columns should be addressed to THE EDITOR.
Correspondents must forward their names and addresses with communications addressed to the Editor, not for publication but as evidence of good faith.

All letters for publication should be written on one side of paper only.

No anonymously signed communications that have already appeared in other papers will be inserted.

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P. O. Box, 34. Telephone No. 12.

HONGKONG OFFICE: 10A, DES VŒUX ROAD C
LONDON OFFICE: 131, FLEET STREET, EC**The Daily Press.**

HONGKONG, JUNE 26TH 1909.

We cannot congratulate the unofficial members of the Legislative Council upon the result of their encounter with the Government on the Opium Bill on Thursday.

They went to the Council, so the Hon. Mr. HEWITT said, with the intention of voting against the third reading of the Bill in order to again emphasize their protest against unfair treatment on the part of the Home Government, and they ended by withdrawing the amendment they had submitted. Though this was evidently done with the greatest reluctance, the outstanding fact is that they stultified the action they had very properly taken on the second reading and throughout the discussion on Thursday until the time came for the vote to be taken. His EXCELLENCE's speech does not appear to us to contain any adequate reason for whittling down the strength of the protest by the abandonment of the amendment which the

Hon. Mr. MURRAY STEWART had proposed in an effective little speech which we are sure has the cordial endorsement of the community. His suggestion to insert a suspensory clause would have served the excellent purpose of enabling the protest of last week, on the occasion of the second reading of the Bill, to get home. Moreover it would have given the Colony the remote chance that some modifications might be made, particularly now that Lord CREWE, the Secretary of State for the Colonies, has awakened to the fact that the Opium Question is fraught with difficulty. Secondly,

it would have left an opening for, perhaps, an even remoter chance—the chance of a change of Government and a Conservative administration recognising the justice of proceeding more gradually with the reduction of the divan licences. His EXCELLENCE the GOVERNOR made the best defence possible for the Imperial Government, but we are constrained to point out that the defence ignored an important fact on which the unofficial contention largely rests. His EXCELLENCE said in effect that no business man would have undertaken to pay a proportion of a loss that could not be estimated, and the inference is that unofficial members made last week an unbusinesslike suggestion. His EXCELLENCE's dictum can be admitted, but the inference it suggests cannot, for the reason that prior to the debate on the second reading it was by no means clear that the loss could not be estimated roughly in the narrow sense, but, broadly speaking, near enough for practical purposes. So far from it being clear that the loss could not be estimated, it seemed reasonable to suppose that it could, because H.E. THE GOVERNOR referred on March 11th to an estimate of \$500,000 made, we presume, by the Opium Farmer, and that reference contained no suggestion whatever that this was mere guess-work. Naturally, the unofficial members saw no reason why it might not have been referred home as a rough estimate, near enough to carry the inquiry: "What proportion of an amount something like that is the Imperial Government prepared to ask Parliament for?" Surely this was not an impossible suggestion, from a business point of view; in fact, business men made it, and so far as we have been able to learn, the suggestion is one which is generally approved by business men in the Colony. The discussion on Thursday supplies an adequate excuse for "bucking down" on the part of the unofficial members. The Government's strong card was that the issue of advertisements for tenders for the Opium Farm was already delayed a month or two beyond the usual time, and they urged that to call for tenders before the Bill embodying the new conditions had become law would create such doubts in the minds of the persons tendering that no reasonable tender would be obtained. We think it will be generally admitted that this contention was effectively answered by the unofficial members. It does not seem to us that the passage of the Bill into law can have the slightest influence on the persons tendering. They, in any case, would submit tenders on definite and fixed terms. There is still the chance—remote though it may be—that the Imperial Government, now that it has begun to realize the difficulties involved, may see the necessity for modifying to some extent their instructions to the Colonial Government. This is what the Colony will continue to hope, and should that hope be realized the Colonial Government, in the matter of the tenders for the Opium Farm, would be in no better position than if the unofficial members had stuck to their guns. The abandonment of the amendment was a mistaken decision but we hope the discussions which have taken place in the Council will nevertheless receive at the hands of His Majesty's Government the prompt and sympathetic consideration desired, and it may, perhaps, not be too much to hope that the decision will be telegraphed before the new tender is accepted.

Mr. Fujimura, of the Independent News Agency, entertained some of the leading Japanese business men and foreign and Chinese journalists of Hongkong to lunch yesterday on board the N.Y.K. steamer *Zuogo Maru*. Mr. Fujimura leaves for Japan by the *Ara Maru*.

Yesterday's news from Macao was that the rickshaw strike in Macao is still maintained, to the great inconvenience of the general public. Our Macao correspondent mentions that, by inadvertence, he wrote that the licence fee charged rickshaws was \$30 per quarter; it should have been per annum.

Early yesterday morning an Indian constable found a man lying in Des Vœux Road with a fractured thigh and a broken jaw bone. He told the constable that he had been attacked by six men with iron bars, but when taken to the Central Police Station he admitted that his injuries had been received by attempting to climb a down pipe.

We regret to receive news of the death in Manila of Mr. C. Evans Dale, who had been in the employ of the *Daily Press* Office as accountant for about twelve months and was returning to his home in Australia. Just before he left Hongkong Mr. Dale was suffering from fever and it was thought the sea voyage would quickly prove fatal. He appears to have become seriously ill on the voyage and was put ashore at Manila from the s.s. *Prinz Waldermer*, on the 21st inst., being taken to St. Paul's Hospital, where he died at an early hour the following morning.

As the cause of death was not clearly ascertainable an autopsy was to be held and the body was to receive Christian burial at St. Pedro Cemetery on the 23rd inst.

For damaging a beacon light near Yau Ma Tei by running his junk into it, Mr. J. H. Kemp at the Magistracy yesterday ordered a seaman to pay \$145, the estimated amount of the damage.

We are informed that during the months of July, August, and September there will be no Evening Service on Sundays at the St. Andrew's Church in Kowloon. The Morning Service will be held at 11 a.m. as usual.

LICENSING COURT.

Mr. F. A. Hazeland presided over a meeting of His Majesty's Justices of the Peace held at the Magistracy yesterday afternoon. There were also present—Messrs. J. H. Kemp, J. R. Wood, F. J. Badley, E. A. Irvine, R. H. A. Craig, C. D. Melbourne and A. Shelton Hooper.

The meeting was called to consider an application from Mr. R. H. Whittaker for permission to remove the business carried on by him at 40, 41 and 42, Praya East, under the sign of the Praya East Hotel, to premises numbered 9, Queen's Road East, under the new name of "The Victoria Hotel".

Mr. F. C. Barlow (of Messrs. Goldring, Barlow and Morrell) represented the applicant, and objected to Mr. Hooper appearing or acting as a Justice, as he was an interested party, being the agent of the owner of the premises.

Mr. Hooper stated that he would not vote.

The application was considered in camera, and on the court being reopened the Chairman announced that the application had been refused. All the Justices present, with the exception of Mr. Melbourne, voted against it.

CANTON.

[FROM OUR CORRESPONDENT.]

24th June.

THE CANTON CEMENT FACTORY. Literary Chancellor Shium, who is President of the Kwong Tung Government Cement Factory of Canton, has instructed Lau Taotai, Managing Director of the Cement Factory, to issue a notice announcing that the Factory was established by the Government for the purpose of obtaining funds from the proceeds of sale of the cement and bricks manufactured by the concern, for education purposes, and asking merchants to purchase and use the products of the factory, also to warn the public that the imitation of the factory's trade mark is an offence punishable according to the laws against forgery.

DRAGON BOAT CAPSIZED.

This year the Dragon Festival here was marred by the capsizing of a large dragon boat in deep water in front of the Shamoon Bund, resulting in the loss of many lives. There were 90 men in the boat; about 75 of them were saved and the rest drowned. It is reported that yesterday the River Police recovered eight dead bodies. The accident was caused by the waves from a passing steam-launch swamping the dragon boat.

POSTAL REGULATIONS.

The Imperial Chinese Postal Commissioner of Canton has issued a notification containing the following new regulations:

1. No railway passengers, etc., will be allowed to carry letters or parcels which ought to be sent through the Post Office.

2. All letters or postal matter discovered on the train or about to be placed on the train without having passed through the Post Office will hereafter be seized by officers of the Post Office.

3. All letters and postal matter seized by the officers of the Post Office shall be detained and will only be released upon payment of the proper fines.

4. If employees of the railways are discovered infringing the above regulations the master will be reported to the authorities of the Railway Bureau and they will be either fined or dismissed from service.

CHINA'S REFORMED ARMY.

It has become a common practice amongst the soldiers of the Reformed Army who are granted leave of absence to return to the Army one or two months after the expiration of their furlough, thus causing great annoyance and inconvenience in the Army. In order to put a stop to such conduct the Military Authorities have recently adopted a new regulation to the effect that soldiers exceeding their leave of absence beyond one week will have their wages stopped and be dismissed from the service, besides which they also will be punished in accordance with the regulations referring to deserters.

SIR IAN HAMILTON'S FAREWELL.

MODERN METHODS OF TRAINING.

The following farewell order by General Sir Ian Hamilton, on giving up the Southern Command, has been issued from Lidworth House (headquarters) by Brigadier-General Haking, chief of the staff:-

When four years ago the General Commanding-in-Chief found himself faced by the responsibilities of a new appointment, he resolved, in so far as in him lay, to maintain among the troops (Regular and Territorial) entrusted to his charge, the high soldierly standards established by his predecessor, Field-Marshal Sir Evelyn Wood. Further he resolved to try and impart to these same troops the pith of the experience he had then freshly acquired in Manchurian battles-fields.

Especially did he hope he might be able to influence Cavalry against the peace practice of unreal tactics, and encourage Artillery to perfect themselves in the use of concealed positions.

It is for others to say whether the work of these years has been good or bad, but certainly if any progress has, in fact, ensued, then it has been due to the sympathy of all ranks with the underlying aim—the aim, that is to say, of preparedness and efficiency for war.

The mission of the General Commanding-in-Chief is now at an end. He bids the troops he has commanded a regretful farewell. He salutes his fellow-workers for the last time, and wishes them the best he can wish them—"Stirring times and rapid advancement."

TELEGRAMS.

[Protected by the Telegraphic Message.

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[REUTER'S SERVICE TO THE "HONGKONG DAILY PRESS".]

GERMAN FINANCIAL MEASURES.

LONDON, June 24th.

The Reichstag has rejected by 195 votes to 187 the Death Duties Bill, which was the main plank of the Government's proposals.

SIR ROBERT HART.

LONDON, June 24th.

Sir Edward Grey, in reply to a question put by Mr. William Redmond, stated that he understood that Sir Robert Hart had applied to China for a year's extension of leave. He added—I have therefore no information to give regarding the appointment of a successor.

BIRTHDAY HONOURS.

LONDON, June 24th.

The Birthday Honours consist of five Privy Councillors, including the Hon. John Merriman, the Prime Minister of Cape Colony, twelve baronetcies, and over thirty knighthoods, mostly to Commoners. The knight-hoods include Mr. Beerbohm Tree, the well-known actor, and Mr. A. W. Pinero, the equally well-known dramatist.

LONDON, June 25th.

Sir John Anderson, the Governor of the Straits Settlements, has received the Grand Cross of St. Michael and St. George. Mr. H. Conway Belfield, British Resident at Selangor, Mr. F. S. A. Bourne, Deputy Judge of H.B.M.'s Supreme Court of China and Korea, and Mr. W. R. D. Beckett, British Consul at Bangkok, have each been made Companions of the Order of St. Michael and St. George, while Sir John Jordan, British Minister at Peking, has received the civil decoration of Commander of the Bath.

LONDON, June 25th.

Shevket Pasha, interviewed by Reuter's correspondent at Constantinople, warned the Greeks in Turkey of the danger of the game they are playing. The Government had learned that they are importing large quantities of rifles for sedition purposes.

LORD AND LADY ROBERTS.

From a review of the married life of Lord and Lady Roberts on the occasion of the Jubilee anniversary of their wedding we extract the following:

A whole volume of career and character is summed up in Lord Roberts' dedication of his famous book "To the country to which I am proud of belonging, to the Army to which I am so deeply indebted, and to my wife, without whose loving help my 'Forty-one Years in India' could not be the happy retrospect it is." From the first, "with scarcely an exception, friends became hers."

An early incident shows how fit Miss Bews was to be the wife of a soldier. Her husband had been sent to China to serve in wiping out the rebels experienced in the Anglo-French attack on the Taku forts. But he was not chosen. Soon he and his wife were dining with the Cummings and Lord Clyde remarked to the young wife that he thought he had earned her gratitude by not sending her husband with the China expedition.

"I suppose," he said, "you would rather not be left in a foreign country alone a few months after your marriage. If Roberts had not been a newly-married man, I would have sent him."

This was too much for the wife, who sympathized greatly with her husband's disappointment. "I am afraid I cannot be very grateful to you," she said, "for making my husband feel I am ruining his career by standing by him when he is being sent on service. You have done your best to make him regret his marriage."

Lord Clyde, greatly astonished, exclaimed, "Well, I'll be hanged if I can understand you women! I have done the very thing I thought you would like, and have only succeeded in making you angry. I will never try to help a woman again."

She saw he had meant to be kind, and the she and Lord Clyde became great friends.

LATEST STEAMER MOVEMENTS.

The str. *Oceano* left Manila on 24th inst. for Hongkong, and is due here to-morrow a.m.

The F. & O. str. *Sardinia* left Singapore for this port on the 25th instant at 8 a.m., and is due here on the 30th instant at about 4 a.m.

The H.A. Linie str. *Slavonia* left Singapore on the 24th instant p.m., and may be expected here on or about the 30th inst.

THE ALLEGATIONS AGAINST A SOLICITOR.

NINTH DAY.

The Full Court (their Honours Sir Francis Piggott, Chief Justice, and Mr. H. H. J. Gompertz, Puisne Judge) yesterday resumed the hearing of the case in which Mr. C. F. Dixon was called upon to show cause why he should not be struck off the roll of solicitors.

The application was made by Mr. Eldon Potter, who was instructed by Mr. C. D. Wilkinson (of Messrs. Wilkinson and Griswold), while Mr. Dixon was represented by Mr. H. G. Calthrop, who was instructed by Mr. J. Scott Harston (of Messrs. Ewens and Harston).

Mr. Potter said—It is my duty now to address your Lordships in support of the applicants in this case, and what I said yesterday to your Lordships I repeat to-day, that the result of this case is as important to Mr. Hastings as it is to the defendant, for the defendant has taken it upon himself to charge Mr. Hastings with perjury and criminal conspiracy. He has taken it upon himself to charge a man who has lived in this colony for 22 years, and who has had an honourable career in this colony, and who is now about to leave the colony, with having committed these serious criminal offences. I will show your Lordships that you will be compelled to decide between these two men before you can come to any judgment in this case. It will not be possible for you to say that either Mr. Hastings or Mr. Dixon is mistaken, but that one or other must be swearing to that which is false. No mistake is possible and there is no middle course open to this court; you have to decide which of the two is telling the truth. What is the motive suggested by Mr. Dixon? That in order to save salary and commission Mr. Hastings has come here and perjured himself. That Mr. Hastings has gone round to get witnesses to help in criminal conspiracy, and that in order to ruin Mr. Dixon. What is the motive? The only motive is that this man who is now about to leave the colony, forever perhaps, at the end of his career endeavoured to ruin Mr. Dixon. Your Lordships will be compelled to decide between these two men, because the confessions in this case are a material part of the case, and I will show your Lordships that in coming to a decision you will have to consider these specific charges in relation to the confession. You must come to the conclusion first whether these confessions have been made or not, and therefore, necessarily you must come to the conclusion whether or not Mr. Hastings is telling the truth or Mr. Dixon is telling the truth. My Lords, you must have noticed that Mr. Dixon hesitated and hesitated for a long time, before he would go so far as to say that Mr. Hastings had perjured himself. He clearly saw that it was a practically impossible position to take up—You cannot expect perjury and criminal conspiracy without motive. He said first that Mr. Hastings had been misled. Then he said Mr. Hastings has misconstrued the interview. Then he said Mr. Hastings had wilfully misconstrued the admissions that he had taken presents to him. Finally he charged him with perjury. Mr. Dixon's counsel hesitated to go so far. The most he says on that point is that it is absurd that Mr. Dixon made any confession. He clearly saw that this accusation of the defendant was one which any person who knew Mr. Hastings and his career would practically find it impossible to accept. What is Mr. Dixon's

COMPANY MEETING.

MESSRS. H. PRICE AND CO., LTD.

The second ordinary annual meeting of shareholders in Messrs. H. Price and Co., Ltd., was held at the Company's offices, 12, Queen's Road Central, yesterday afternoon. Mr. P. Loureiro presided, and there were also present—Messrs. A. Rumijski (director), A. E. Robinson (manager), J. J. Blake, Ellis Kadocie, Chan Kai Ming and Lo Tsz Chun.

The Manager read the notice calling the meeting.

The CHAIRMAN said—Gentlemen, the report and accounts having been in your hands for some days past I propose to follow the usual custom to take them as read. As you will notice from the balance sheet, the directors have thought it advisable, after writing off all apparent bad debts, to make a further provision of \$2,000 as a reserve for bad and doubtful debts. The directors regret that the result of the past year's working has not been so satisfactory as we wished to have seen, but taking everything into consideration it must be admitted that on the whole the result is satisfactory. Our business showed an increase of about 25 per cent. over the previous year, in spite of the depression which was still with us and which has not yet shown much sign of improvement. The exchange has been against us, during the whole period under review, but in order to induce the support of the public we have not deemed it advisable to increase our prices, which were on a 2/- dollar basis. Before moving the adoption of the report and statement of accounts for the year 1908 I shall be pleased to answer any question that may be put to me to the best of my ability.

Mr. BLAKE—There is one item on the balance sheet, Mr. Chairman, that I would like to draw attention to, and that is, bad and doubtful debt. I think the amount shown is enormous, and that with a little care this could be greatly reduced. As we all know, there are certain individuals going round in this Colony getting credit without having any intention of paying.

The CHAIRMAN—We fully appreciate all you have said. On this point the directors at every meeting have impressed upon the manager the necessity of bringing pressure to bear upon those who have not met their accounts within a certain period. But we must certainly understand that in a business like ours we must not press people too much, because others are only too glad to get the business.

Mr. BLAKE—Are these bad and doubtful debts contracted by residents, or in the harbour?

The CHAIRMAN—I cannot tell exactly, but I should say they are pretty well divided.

No further questions being asked the CHAIRMAN proposed the adoption of the report and accounts as presented.

Mr. BLAKE seconded, and the motion was carried.

The CHAIRMAN—Dividend warrants are ready, and may be had on application to the manager. Thank you for your attendance gentleman.

The report and accounts were as under:—The Directors have the pleasure to submit their Report and Statement of Accounts for the year ended 31st December, 1908. The net profit for the period amounted to \$10,019.75, to which has to be added the balance brought forward from 1907, \$251.05, leaving \$10,270.80 at the credit of Profit and Loss Account, which the Directors propose appropriating as follows:—

To pay a dividend at the rate of 8 per cent. per annum for the year, viz.: 80 cents per share on 12,000 shares absorbing \$9,600.00 To carry forward to next account 671.80 \$10,270.80

PROFIT AND LOSS ACCOUNT.
For the year ended 31st December, 1908.

To depreciation of furniture 12 months at 10 per cent. P.A. \$ 469.93 To reserve for bad and doubtful debts 2,000.00 To directors' and auditors' fees 2,900.00 To balance transferred to balance sheet 10,270.80 \$ 15,640.73 Cr. By balance brought forward from last account \$ 251.05 By balance of working account 15,389.68 \$ 15,640.73

BALANCE SHEET, 31st DECEMBER.

LIABILITIES.
Nominal Capital—15,000 shares of \$10 each \$150,000.00 Subscribed Capital—12,000 shares of \$10 each fully paid up \$120,000.00 Sundry creditors 54,407.57 Special reserve 5,000.00 Reserve for bad and doubtful debts—At 31st December, 1907 \$2,000.00 Deduct bad debts written off during 1908 1,944.95 \$55.05 Add transfer from Profit and Loss account 2,000.00 Profit and Loss account 10,270.80 \$191,733.52

ASSETS.
Furniture, fittings and machinery: At 31st December, 1907 \$4,699.39 Less depreciation for the year at 10 percent. P.A. 469.93 \$ 4,229.46 Additions during the year 1,392.44 \$ 5,621.90 Goodwill, as per last balance sheet (paid for in shares) 60,611.09 Investment, as per last balance sheet 100,000 Stock in hand 64,379.45

Sundry debtors	856,974.74
Less reserve for discounts	1,500.00
allowable	55,474.74
Payments in advance	1,629.64
Cash:	
At National Bank of China, Ltd.	\$ 2,403.12
At International Banking Corp.	105.09
In hand	1,408.49
	3,916.70
	\$191,733.52

SHOOTING THE RAPIDS.

A cool whom the police removed to hospital yesterday must have felt some of the sensations which prevail in the course of the exciting experience of shooting the rapids. He was engaged on contract work on May Road, and when overtaken by a shower of rain ran to take shelter under a bridge which spanned a nullah. While getting under the bridge he missed his footing and fell into the nullah, being carried down stream by the water some 150 yards, until he reached Magazine Gap Road. There he succeeded in gaining a foothold, but when rescued from his perilous position he was found to be severely cut about the legs, head and face, and was so exhausted that he could not speak.

THE WORLD'S NAVIES.

OFFICIAL STATISTICS OF THE NATION'S FLEETS.

Impressive figures, showing the strength of the navies of the world, are given in a White Paper in response to a request by Sir Charles Dilke, M.P. They are as follows:—

BATTLESHIPS BUILT.

Great Britain	53
Germany	32
United States	26
France (including one condemned)	18
Japan	14
Italy	10
Russia	7

BATTLESHIPS BUILDING.

Great Britain	6
Germany (three of these being in the 1909-10 programme)	10
France	6
Russia (including four projected in 1908 estimates)	8
United States	5
Italy	0

ARMED CRUISERS—BUILT.

Great Britain	38
France	20
Russia	4
Germany	8
United States	15
Japan	11

BUILDING.

Great Britain	1
France	2
Russia	2
Germany (one being 1909-10 programme)	4
Italy	3
Japan	2

THE GERMAN COLONIAL INSTITUTE.

The Germans are setting their Colonial Institute at Hamburg in working order with a perfection of detail that is a characteristic of the race. To aid commercial intercourse with China, and prepare those German youths who are destined to come eastward, classes in Chinese are being held, and I am assured that no reasonable expense is being spared.

HOME AND CHINA AFFAIRS.

(FROM OUR OWN CORRESPONDENT.)

LONDON, June 2.

THE UNITED STATES AND CHINA.

The announcement that President Taft had offered the American Legation at Peking to Mr. John Hay Hammond, the ex-Jamestown raider, and mining expert of colossal fees, roused great interest here, and the refusal of Mr. Hammond to accept the post has not put an end to it. He would have taken it, I hear, but for the positive orders of his doctor to "go slow." I have no doubt the advice was necessary, before and after being condemned to death by the Boers for his part in the Jameson Raid he has had extremely active life in many outlandish parts of the world. But, why was he selected with no diplomatic record to his name? It is not sufficient to say that Mr. Taft has a high opinion of him and thinks he has a fine head for business. There are hundreds of prominent men good enough for that description. No, I think I am not far wrong in saying that the President is ever on the look out to improve America's commercial hold in China, and to lay the stepping stones for a full-sized participation in the developed China that is to be. Now it is well known in America that China has a great store of undeveloped minerals in Shensi and elsewhere. Time and again it has been drilled into the sympathetic ear of Mr. Taft that now is the appointed time to get after concessions, for to-morrow will be too late. So he designed to send to Peking the premier mine expert of the world. There the export would receive reports from subordinates who would wander on prospecting hunts, and would advise on this and that proposition with the finality of the man who knows. It is all very well to cast this theory aside as unlike a diplomat. Have another look at it, in conjunction with the fact that President Taft is now looking for an alternative selection among the mining men of the West, and it may not seem so altogether foolish. Depend upon it, President Taft is not ignorant of the remarkable changes that are making China the most interesting quarter of the globe in our day.

RUSSIAN TRADE IN MANCHURIA.

The Russian Government is anxious about the prospects of Russian trade in the Far East of Manchuria. All recent reports from Harbin have been doleful to a degree. Very little freight is being sent northward and there is an estimated loss of nearly a million sterling set down to the working of the Eastern-Chinese railway for this year. Once more the Russian Government will have to dig into the Imperial Treasury to make good the deficit—and the necessity is not viewed with any sort of pleasant relish.

THE IRISH TOBACCO COMPANY.

Have you ever smoked Irish tobacco? Well, there are enthusiasts who swear by it, anyway, though I daresay local patriotism operates in the creation of the fancy. Our Government, too, though it is great on Free Trade and open competition and such like, has given a subsidy of \$5,000 to encourage experimental growths of various tobaccos, and it is being spent under the direction of Mr. T. W. Russell, of the Irish Department of Agriculture, who says he has great hopes of the future of the industry. Virginian instructors are guiding cultivators on 113 acres under experimental treatment and the Earl of Dunraven has two Greeks trying to make the best of the Turkish variety of tobacco in Irish soil. It appears that a profit is discernible in the better class tobaccos, but on the workman's "twist" there is a loss. The Kitchen Committee of the House of Commons has just put Irish tobacco, cigars and cigarettes on sale in the smoking rooms of the House and the Irish Party are bravely giving demonstrations of how to smoke them. Meanwhile there is wrath in the hearts of Caledonia, for Scotland know well enough that tobacco can be grown on the slopes of the valley of the Clyde, and yet they can't get a subsidy from the Government. For may not the Irish party have the Government in its hands after the next election, in the event of their regaining office by a bare majority? In that event it is surely better to prove that "Coddlin's your friend, not Short."

"NEEDLESSLY OFFENSIVE."

The Earl of Ronaldshay, well known as an Asiatic traveller, and now a budding politician as member for Horsey, has put his foot in it by describing the Countess of Granard, the latest Liberal-American social leader, as "a dumped American heiress who was fortunate enough to secure a title." These comments were called forth by the fact that the lady opened a bazaar for the Liberals in the Hornsey division. Later on Lord Ronaldshay repented of his remarks and publicly withdrew them unreservedly.

CONFERENCE OF CHEMISTS.

Both China and Japan are represented at the Seventh International Congress of Applied Chemistry that is meeting in London this week. I suppose it is all right for their learned minds, but for us ordinary mortals the proceedings are far from cheerful, for these "scientific gents" are proving all sorts of dangers are around us. They are telling us, for instance, that even if we bathe away out at sea we may get typhus germs washed out to us by a careless tide, and the bishop of London has had to work with might and main to prevent the disputes running full tilt into the Law Courts.

It is by no means certain that they will not get

the series of horrifying recitals, cheerfully told us that though we may kill germs by applying enough heat to them it is useless to expect them to expire from mere exposure to cold, for he himself tried some delicate specimens with a liquid air bath and when he thawed them out again they seemed rather refreshed than otherwise by the experience.

One of the most interesting papers was read by Yu Tung Kwai on "The Present Attitude and Future of Chemical Industry in China". He contended that China occupied an important position and would play a great part with regard to the chemical industries of the world. According to the historical records, alchemy was known in China 2,700 years before Christ. The chief object of such practice at that time was to cure diseases and to try to prepare a sort of medicine under the name of "gold pills," somewhat analogous in nature to the well known "philosopher's stone". Metallurgical work and dyeing carried them back to time immemorial and the processes of making gunpowder, paper, glass, and porcelain were all originated in China. Incidentally he alluded to the remark of the "Chemische Zeitschrift" to the effect that the Chinese had a clear knowledge of oxygen in the seventh century. They knew that by burning sulphur, and charcoal these substances combined with oxygen in the air to form new bodies, and they already knew how to prepare oxygen from saltpetre. He attributed the backwardness of China in scientific matters during the past hundred years to the fact that most people were led to being on a glacier. In order to avoid spending a night on such a cold and exposed position he hurried over the work as much as possible and did not notice that his foot had become benumbed. When, however, he returned to his camp he found that some of his toes had been frostbitten. Adopting first aid measures he ordered his servants to construct a litter and on this they carried him for seventeen days till they reached Dr. Schmitt's station. Dr. Schmitt, who had been forewarned by rumors, started off to meet the explorer, though he himself was not recovered from illness. He met him at an altitude of 14,000 feet and conducted him to the mission station where he successfully performed the operation of amputating the explorer's toes. Since then, said Dr. Stein, the most eminent medical authorities had examined his toes and pronounced their admiration of the way the operation had been performed so as to conserve as much as possible of the affected members.

As to the missionary exhibition, it will give its attention mainly to Africa and the Far East. There will be big nigger villages, side by side with a Chinese street and temple, a Japanese village and an Indian bazaar. Some of the papers are criticizing the action of missionaries in planting temples of native worshippers inside these shows and bazaars, and are predicting that some day it will be done in a way that will give irritation to a wide number of Chinese or other foreign people. But the temples will appear for all that. Without such attractive and picturesque features there would be less cash in the box at the finish.

DR. STEIN.

Speaking of missionaries reminds me that the Asiatic explorer, Dr. A. M. Stein, specially went to the Livingstone College Commemoration ceremonies at Leyton the other day to express his gratitude to a distinguished medical missionary trained by the college. This missionary is the Dr. Schmitt, of the Moravian Mission at Leh, on the Western Himalayas. Dr. Stein said to Dr. Schmitt he owed a deep debt of gratitude for medical help and kindness after a rather serious accident experienced at the close of his Central Asian journey. He had to make certain observations and obtain photographs at a high altitude in the Himalayas and stood for the time being on a glacier. In order to avoid spending a night on such a cold and exposed position he hurried over the work as much as possible and did not notice that his foot had become benumbed. When, however, he returned to his camp he found that some of his toes had been frostbitten. Adopting first aid measures he ordered his servants to construct a litter and on this they carried him for seventeen days till they reached Dr. Schmitt's station. Dr. Schmitt, who had been forewarned by rumors, started off to meet the explorer, though he himself was not recovered from illness. He met him at an altitude of 14,000 feet and conducted him to the mission station where he successfully performed the operation of amputating the explorer's toes. Since then, said Dr. Stein, the most eminent medical authorities had examined his toes and pronounced their admiration of the way the operation had been performed so as to conserve as much as possible of the affected members.

OBITUARY.

The death is announced at Cheetham Place, Keynsham, Somerset, of Mr. Arthur Kennedy Travers, late of the Hongkong Civil Service, son of the late Horace Travers, A.C. Gaol, and grandson of the late General Sir Robert Travers, K.C.B. [Mr. Travers was Postmaster-General from 1891 to 1896.]

Mr. John Bell Mustard, of 8 Windsor terrace, Dundee, formerly an engineer doing business in the Far East and the Philippines, has left personal estate declared at £2,750.

AMERICAN FOOTINGS IN THE PACIFIC.

Military men are taking great interest in the measures that are being taken by the United States to fortify the Pacific end of the Panama Canal and Pearl Harbour, Hawaii. The latest move in this direction show clearly that the United States expects any future trouble to come from the Pacific side, even though the Japanese officials in Washington are assuring newspaper men that America and Japan will never fight and that in the event of a world's conflict the forces of Great Britain, the United States and Japan would be found side by side against the world. The work on the canal is going forward satisfactorily, according to reports from Mr. Dickinson, American Secretary of State for War, who has gone personally to the Canal zone to investigate the conditions and gain knowledge that will enable him to administer the affairs of the construction work from Washington. President Taft is determined to get the canal through from ocean to ocean in his term of office if possible.

LORD CHARLES BERE-FORD.

EAST IRISH STORIES.

Admiral Lord Charles Beresford talked of Ireland and told some Irish stories at the annual banquet of the Irish Association, held at the Holborn Restaurant. I dare say, he first remarked, I shall be expected to say something about the Navy, and I can tell you this: Naval affairs are in such a serious position at the present moment that I do not intend to touch upon them. I intend to let the public know in the near future; that will be at the moment when I consider best and most proper, and that will be the London Chamber of Commerce.

Recalling an electioneering experience in Ireland, Lord Charles said that unfortunately that election took place at a time when they were mending the roads (laughter)—and one of the stones lying about happened to hit him in the back of the head. He said to one of his supporters, "I wish I could get hold of the fellow who threw that stone." "Och, not at all," he replied, "for it was myself! Wasn't it a great stroke?" (Laughter.) A compact once told him in America that he had come fifteen hundred miles to see him. Some Irishmen were given to exaggeration, of course—(laughter)—and he told his fellow-countryman that he was very sorry he hadn't a minute to talk, but if he liked to come up in the lift with him they could exchange a word about the old country en route to the next floor. (Laughter.)

Was there a nation more gifted with humor? Could anybody tell more stories than the Irish? One of the best stories he ever heard was about a fellow who was very fond of shooting. He said, "The first bird I ever shot was a squirrel—(laughter)—and the first time I hit him I missed him altogether—(laughter)—and the next time I hit him I hit him in the same place, and after that I took a stone and dropped him from the tree, and he fell into the water and was shot, and that was the first bird I ever shot." (Laughter.) Look at the fun they had.

How to BE BEAUTIFUL—Keep your complexion, Mrs. Ellen's Crème Charnante, Lait Charnant & Crème de lait. Lait Charnant will enable you to do it. Her Specialties for the Skin are the study of a lifetime. A. S. Watson & Co. Ltd. Sole Agents.

WORLD FAMED



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FOR SINGAPORE, PENANG AND CALCUTTA.

Taking Charge on through Bills of Lading to Rangoon, Madras and Mauritius.

THE Steamship

"LIGHTNING," Captain A. E. Gentry, will be despatched for the above ports on SATURDAY, the 3rd July, at Noon.

For Freight or Passage apply to DAVID SASOON & CO., LTD. Agents.

Hongkong, 26th June, 1909. [879]

TOYO KISEN KAISHA.

SOUTH AMERICAN LINE.

NOTICE TO CONSIGNEES.

S.S. "MANSHU MARU".

THE above-named Steamer having arrived Consignees of Cargo are hereby notified to send in their Bills of Lading for counter-signature, and that all goods are being landed at their risk into the Kowloon Wharf and Godown Co., Ltd., whence and/or from the wharves delivery may be obtained.

On TUESDAY, the 29th June.

From Pakshawan in a North-Easterly direction, at ranges up to 6,600 yards, commencing at 9 A.M., and finishing at 1 P.M.

If the weather is unfavourable on the above date, practices will take place on the following day.

All ships, junk and other vessels are to keep clear of the ranges.

BASIL TAYLOR, Commander, R.N.

Harbour Master, &c.

Hongkong, 25th June, 1909. [864]

GILES'S CHINESE AND ENGLISH DICTIONARY.

NEW EDITION
Enlarged to 1,800 Pages.

THOROUGHLY REVISED.
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Prospectus and Specimen pages upon application.

KELLY & WALSH, LTD.

[863]

THE DAIRY FARM CO., LTD.

SALTED AUSTRALIAN PIGS' TROTTERS.

96 CENTS A DOZEN.

[563]

NORDDEUTSCHER LLOYD, BREMEN,
IMPERIAL GERMAN MAIL LINE.

NOTICE TO CONSIGNEES.

THE Steamship

"PRINZ SIGISMUND,"

having arrived, Consignees of Cargo are hereby informed that their Goods with the exception of Opium, Treasure and Valuables, are being landed and stored at their risk into the hazardous and/or extra hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, whence delivery may be obtained.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 2nd July, will be subject to rent.

All Claims against the Steamer must be presented to the Undersigned on or before the 25th July, or they will not be recognized.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 2nd July, at 3 P.M.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by DODWELL & CO., LTD.

Agents.

Hongkong, 25th June, 1909. [894]

INTIMATIONS

VICTORIA RECREATION CLUB.

NOTICE.

THE ANNUAL GENERAL MEETING of Members will be held in the GYMNASIUM on MONDAY, the 28th June, at 5.30 P.M., for the purpose of considering and passing the Annual Reports and Statement of Accounts for 1908.

FRANK LAMMERT, Hon. Secretary.

Hongkong, 21st June, 1909. [867]

NOTICE.

THE Undersigned are instructed to reinvest \$150,000 on Local Mortgages. Full particulars of Securities offered should be submitted to—

DENNYS & BOWLEY, Solicitors.

Supreme Court House, Hongkong, 15th June, 1909. [854]

FIRST CLASS SCHOOL for the Daughters of Gentlemen (Boarders only), removing to larger premises where pupils will enjoy London advantages combined with country life.

Education on the lines of the most efficient Public Schools. Resident certificated English and Foreign Mistresses. London Professors for Music, Dancing and Art. Health first consideration. Experienced Matron. Extensive Grounds. Games. Entire charge undertaken. Reasonable fees. Particulars apply—M. C. Care of PATON'S, 145, Cannon St., London, E.C., England. [736]

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Reasonable fees

SHIPPING.

ARRIVALS.
 CHENAN, British str., 25th June—Canton.
 DEVANIA, British str., 8,092, W. Hayward, R.N.D., 25th June—Shanghai 22nd June, General—P. & O. S. N. Co.
 E. F. FERDINAND, Austrian str., 3,943, E. Nitche, 25th June—Kobe and Shanghai 25th June, General—Sander, Wieder & Co.
 FREYA, Norwegian str., 710, C. S. Christensen, 25th June—Bangkok 18th June—Rice—Chines.
 FRI, Norwegian str., 860, C. Wagle, 24th June—Haiphong 17th and Hoitien 22nd June, General—A. Thorson & Co.

HUICHOW, British str., 1,217, E. Forsyth, 25th June—Swatow 24th June, General—Butterfield & Swire.
 JCHANG, British str., 1,223, Tuebien, 25th June—Chefoo, General—Butterfield & Swire.
 KWANTAH, Chinese str., 1,536, W. H. Lunt, 25th June—Shanghai 22nd June, General—C. M. S. N. Co.
 KWONGKANG, British str., 25th June—Cantou.
 MANSHU MARU, Japanese str., 3,254, T. Chiba, 25th June—Moyi 19th June, Coal—Toyo Kisen Kaisha.
 MARIE KING, Russian str., 2,474, F. Stringer, 25th June—Chinawang 18th June, Coal—C. M. & Eng. Co.
 PRINZ SIGISMUND, German str., 4,300, D. Lenz, 25th June—Adyke 3rd June, Mail and General—Meichers & Co.
 BIKU, British str., 3,231, Atkinson, 24th June—Singapore 19th June, General—Dowdell & Co.

SIR, Norwegian str., 870, W. Horn, 24th June—Wuhu 16th June, Rice—Aagaard, Thorson & Co.
 TAMING, British str., 1,343, Sommerville, 25th June—Manila 22nd June, General—Butterfield & Swire.
 TIKINI, Dutch str., 2,876, W. Koops, 25th June—Accassar 16th June, General—Java-China Japan-Lijn.

CLEARANCES
AT THE HARBOUR MASTER'S OFFICE
25th June.

DORUHUA, British str., for Europe, &c.
 Fukui Maru, Japanese str., for Moji.
 Hongkong, British str., for Amoy.
 Komei, German str., for Swatow.
 Kuang Ping, Chinese str., for Chinkiang.
 Prinz Sigismund, Ger. str., for Yokohama.
 Rabi, British str., for Manila.
 Svir, Norwegian str., for Canton.
 Telemaeus, British str., for Saigon.
 Tjikini, Dutch str., for Yokohama.

DEPARTURES
25th June.

AWA MARU, Jap. str., for Kobe.
 BELLEROPHON, British str., for Saigon.
 CHANGHOU, British str., for Canton.
 CHUNSHANG, British str., for Hongkong.
 HAITAN, British str., for Swatow.
 HALDIS, Norwegian str., for Bangkok.
 LOONGSONG, British str., for Manila.

SHIPPING REPORTS

The British str. *Sikh* reports: Strong S.W. wind and moderate sea with heavy swell.
 The British str. *Taming* reports: Moderate S. and S.Westerly winds, confused sea, cloudy with heavy rain squall moderating towards arrival.

The Russian str. *Marie King* reports: Fine Southerly light wind, smooth to Turnabout, thence to port moderate S.S.E. wind and high sea, squally with rain.

The Chinese str. *Kwanefu* reports: Experienced light variable wind, and rainy weather with moderate sea to Hieshan, thence light Southerly to S.W. winds and long Southerly swell to Breaker. Thence light variable winds from South and S.W. with heavy rain squall to port.

VESSELS IN DOCK.

June 25th.

EDEN DOCK.—
 KOWLOON DOCK.—Honan, Letkin, Glenogle,
 Ayre.

COSMOPOLITAN DOCK.—

TAIKOO DOCK—Maple Leaf, Anhui, Kwai-
 yang.

VESSELS ON THE BERTH



AUSTRIAN LLOYD'S STEAM NAVIGATION COMPANY.

STEAM FOR
 FLUME AND TRIESTE (DIRECT),
 Calling at SINGAPORE, PENANG,
 COLOMBO, BOMBAY, KARACHI,
 ADEN, SUEZ AND PORT SAID.
 (Taking cargo at through rates to the BRAZILS
 to Red Sea, BLACK SEA, LEVANT, VENICE
 and Adriatic Ports).

THE Company's Steamship

"E. F. ANZ FERDINAND,"
 Captain E. Nitche, will be despatched as above
 TO-DAY, 26th inst., P.M.

This Steamer has splendid accommodation for passengers, electric light and carries a doctor and stewardess.

For information as to Passage and Freight apply to

SANDER, WIELER & CO.,
 Agents
 Princes' Buildings.

Hongkong 18th June, 1909.

FOR SINGAPORE, PENANG AND
 CALCUTTA.

Taking cargo on through Bills of Lading to Rangoon, Madras and Mauritius.

THE Steamship

"ARRATOON APCAR,"
 Captain A. Stewart, will be despatched for the above port on TUESDAY, the 29th inst., at 3 P.M.

For Freight or Passage, apply to

DAVID SASSON & CO., LTD.,
 Agents.

Hongkong, 25th June, 1909.

[365]

"SHIRE" LINE OF STEAMERS, LTD.

FOR MARSEILLES, LONDON AND
 ANTWERP.

THE Steamship

"CARDIGANSHIRE,"

Capt. W. O. Tyers, will be despatched as above on or about the 12th July.

For Freight apply to

JARDINE, MATHESON, & CO., LTD.,
 Agents.

Hongkong, 24th June, 1909.

VESSELS ADVERTISED AS LOADING						
To ascertain the anchorage of any Vessel, the Harbour has been divided into Four Sections commencing from Green Island. Vessels anchoring nearest Kowloon are marked "k." nearest Hongkong "h" midway between Hongkong and Kowloon "m," and those vessels berthed at the Kowloon Wharf "k.w." together with the number denoting the section.						
SECTIONS.						
1 From Green Island to the Harbour Master's.	2 From Harbour Master's to Blake Pier.	3 From Blake Pier to Naval Yard.	4 From Naval Yard to East Point.			

1 From Green Island to the Harbour Master's. 2 From Harbour Master's to Blake Pier. 3 From Blake Pier to Naval Yard. 4 From Naval Yard to East Point.

DESTINATION	VESSEL'S NAME	FLAG & B.R.	BERTH	CAPTAIN	FOR FREIGHT APPLY TO	TO BE DESPATCHED
LONDON &c. via USUAL PORTS OF CALL.	DEVANIA	Brit. str.	—	W. Heyward, R.N.D.	P. & O. S. N. Co.	To-day at Noon.
LONDON & ANTWERP via SINGAPORE, &c.	NAMUR	Brit. str.	—	H. W. Kamick, R.N.D.	P. & O. S. N. Co.	About 30th Inst.
LONDON & ANTWERP	SEGURA	Brit. str.	—	Hayes	JARDINE, MATHESON & CO., LTD.	About 20th June.
ROTTERDAM & HAMBURG via STRAITS, &c.	ISTRIA	Ger. str.	k. w.	Brahmer	HAMBURG-AMERICA LINE	On 26th July.
ANTWERP ROTTERDAM & HAMBURG, &c.	SITHONIA	Ger. str.	k. w.	—	HAMBURG-AMERICA LINE	On 1st July.
HAVRE & HAMBURG via STRAITS, &c.	BRASILIA	Swed. str.	k. w.	Jäger	HAMBURG-AMERICA LINE	Middle of July.
HAVRE, COPENHAGEN & ST. PETERSBURG	SIAM	Ger. str.	k. w.	v. Dohrou	HAMBURG-AMERICA LINE	On 2nd July.
MARSEILLES, BREMEN & HAMBURG &c.	SCANDIA	Ger. str.	k. w.	—	HAMBURG-AMERICA LINE	To-day.
TOURANE	SILVIA	Fr. str.	k. w.	Porcelli	MESSAGERIES MARITIMES	On 6th July, at 1 P.M.
BRITAIN	BINGO MARU	Jap. str.	—	Landolin	NIPPON YUSEN KAISHA	About 12th July.
CARDIGANSHIRE	CARDIGANSHIRE	Brit. str.	—	A. Christiansen	JARDINE, MATHESON & CO., LTD.	On 21st July, at D'light.
KAWACHI MARU	KAWACHI MARU	Jap. str.	—	W. O. Tyers	NIPPON YUSEN KAISHA	About 30th Inst.
HIRANO MARU	HIRANO MARU	Jap. str.	—	H. Petersen	NIPPON YUSEN KAISHA	On 1st July, at Noon.
MANGU MARU	MANGU MARU	Jap. str.	—	Wm. Fraser	TOYO KISEN KAISHA	On 30th Inst., at Noon.
P. R. LUITPOLD	P. R. LUITPOLD	Aus. str.	—	H. Kirchner	MELCHERS & CO.	To-day, p.m.
ST. PATRICK	ST. PATRICK	Brit. str.	2 m.	Nitsche	SANDER, WIELER & CO.	About 13th July.
EMPEROR OF CHINA	EMPEROR OF CHINA	Brit. str.	—	—	DOWELL & CO., LTD.	On 7th July, at D'light.
MONTAGUE	MONTAGUE	Brit. str.	—	—	CANADIAN PACIFIC R. CO.	About 12th July.
TACOMA MARU	TACOMA MARU	Jap. str.	—	—	CANADIAN PACIFIC R. CO.	On 14th July, at Noon.
CALLAO, IQUIQUE, &c. via JAPAN PORTS, &c.	YAMAMOTO	W. str.	—	—	OSAKA SHOSEN KAISHA	On 3rd July.
NAPLES, GENOA, ALGIERS, GIBRALTAR, &c.	PRINZ SIGISMUND	Brit. str.	—	—	DOWELL & CO., LTD.	On 6th July, at 1 P.M.
TRISTLE, &c. via SINGAPORE, &c.	PRINZ REGENT LUITPOLD	Brit. str.	—	—	—	On 20th July, at 4 P.M.
BOSTON & NEW YORK via PORTS & SUZ CANAL	PRINZ REGENT LUITPOLD	Brit. str.	—	—	—	On 3rd July, at 6 P.M.
MARSEILLES, LONDON & ANTWERP via SINGAPORE, &c.	PRINZ REGENT LUITPOLD	Brit. str.	—	—	—	On 14th July, at 2 P.M.
MARSEILLES, LONDON & ANTWERP	PRINZ REGENT LUITPOLD	Brit. str.	—	—	—	Quick despatch.
YAMAMOTO	YAMAMOTO	Jap. str.	—	—	—	To-morrow, at Daylight.
YAWATA MARU	YAWATA MARU	Jap. str.	—	—	—	On 7th July, at 2 P.M.
YAWATA MARU	YAWATA MARU	Jap. str.	—	—	—	On 30th July, at 5 P.M.
PRINZ SIGISMUND	PRINZ SIGISMUND	Jap. str.	—	—	—	On 28th Inst., at 4 P.M.
YOKOHAMA AND KOBE	YOKOHAMA AND KOBE	Jap. str.	—	—	—	Quick despatch.
KOBE & YOKOHAMA	FAUGANG	Brit. str.	—	—	—	To-morrow, at Daylight.
KOBE & YOKOHAMA	HINSHI	Brit. str.	—	—	—	Middle of June.
NAGASAKI, KOBE & YOKOHAMA	YAWATA MARU	Jap. str.	—	—	—	To-morrow, at Daylight.
NAGASAKI, MOJI, KOBE & YOKOHAMA	ATSUTA MARU	Jap. str.	—	—	—	On 10th July, at 4 P.M.
WEIHAIWEI, CHEFOU & TIENSIN	HULCHOW	Brit. str.	—	—	—	On 9th July, at Noon.
JAPAN	TIKINI	Brit. str.	—	—	—	On 19th July, at 4 P.M.
TIENTSIN, WIASWATOW, WEIHAIWEI & CHEFOU	TIKINI	Brit. str.	—	—	—	On 6th Aug., at Noon.
SHANGHAI, YOKOHAMA & KOBE	CHIENGHING	Brit. str.	—	—	—	To-day, at Noon.
SHANGHAI, YOKOHAMA & KOBE	SHAN	Brit. str.	—	—	—	On 29th July, at 2 P.M.
SHANGHAI, & KOBE	CHIENGHING	Brit. str.	—	—	—	On 1st July, at 10 A.M.
SHANGHAI, YOKOHAMA & KOBE	CHIENGHING	Brit. str.	—	—	—	On 29th July, at 10 A.M.
SHANGHAI, YOKOHAMA & KOBE	CHIENGHING	Brit. str.	—	—	—	On 2nd July, at 3 P.M.
SHANGHAI, YOKOHAMA & KOBE	CHIENGHING	Brit. str.	—	—	—	On 2nd July, at 4 P.M.
SHANGHAI, YOKOHAMA & KOBE	CHIENGHING	Brit. str.	—	—	—	On 13th July.
SHANGHAI, YOKOHAMA & KOBE	CHIENGHING	Brit. str.	—	—	—	Quick despatch.
SHANGHAI, YOKOHAMA & KOBE	CHIENGHING	Brit. str.	—	—	—	To-morrow, at Noon.
SHANGHAI, YOKOHAMA & KOBE	CHIENGHING	Brit. str.	—	—	—	On 30th July, at 5 P.M.
SHANGHAI, YOKOHAMA & KOBE	CHIENGHING	Brit. str.	—	—	—	On 28th Inst., at 4 P.M.
SHANGHAI, YOKOHAMA & KOBE	CHIENGHING	Brit. str.	—	—	—	On 28th Inst., at 4 P.M.
SHANGHAI, YOKOHAMA & KOBE	CHIENGHING	Brit				

**PENINSULAR & ORIENTAL
STEAM NAVIGATION COMPANY.**

FOR	STEAMERS	TO SAIL	REMARKS
LONDON VIA USUAL PORTS	DEVANHA	Noon, 26th June	See Special of Call. Capt. W. Haywood, E.N.E.
LONDON and ANTWERP VIA SINGAPORE, PENANG, COLOMBO, PORT	NAMUR	About 30th June	Freight and Passage.
SAYD and MARESSES	Capt. H. W. Konick, E.N.E.		
SHANGHAI, MOJI, KOBE and YOKOHAMA	SARDINIA	About 2nd July	Freight and Passage.
SHANGHAI	DELTA	About 8th July	Freight and Passage.

For further Particulars, apply to

E. A. HEWETT,
Superintendent.

Hongkong, 26th June, 1909.

**CHINA NAVIGATION CO., LTD.
SAILINGS SUBJECT TO ALTERATION.**

FOR	STEAMERS	TO SAIL
SHANGHAI	"CHENAN"	On 27th June, D'light
WEIHAIWEI, CHEFOO and TIENTSIN	"HUICHOW"	On 28th June, 4 P.M.
MANILA	"TAMING"	On 29th June, 3 P.M.
BATAVIA, SAMARANG and SOUBADAYA	"SHANTUNG"	On 29th June, 4 P.M.
CEBU and ILOIO	"SUNGKLA"	On 30th June, 4 P.M.
SHANGHAI	"ANHUI"	On 1st July, 4 P.M.
SHANGHAI	"LINAN"	On 4th July, D'light
MANILA	"TEAN"	On 6th July, 3 P.M.
SHANGHAI	"YINGCHOW"	On 8th July, 4 P.M.
MANILA, ZAMBOANGA, THURSDAY ISLAND, COOK TOWN, CAIRNS, TOWNSVILLE, BRISBANE, SYDNEY, TAIYUAN	"TAIWAN"	On 19th July, 4 P.M.
with Transhipment for TASMANIA, NEW ZEALAND, ADLAIDE, FREMANTLE and PERTH		

DIRECT SAILINGS TO WEST RIVER, Twice Weekly.

S.S. "LINTAN" and S.S. "SANUL."

AUSTRALIAN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in the Staterooms. A duly qualified Surgeon is carried. REDUCED FARES. Cargo booked through for all Australian, New Zealand and Tasmanian Ports.

MANILA TWIN SCREW STEAMERS & TIENTSIN STEAMERS have superior Passenger accommodation with Electric Light throughout and Electric Fans in the State-rooms and Dining Saloon.

FAST SCHEDULE TWIN SCREW STEAMERS "ANHUI," "CHENAN," "CHINHUA" and "LINAN" with excellent accommodation, Electric Light throughout and Electric Fans in the State-rooms and Dining Saloon, leaving Hongkong for Shanghai direct every Thursday and Sunday, taking cargo on through Bills of Lading to all Yangtze and Northern China Ports.

N.B.—These Steamers Land Passengers in Shanghai, avoiding the inconvenience of transhipment at Woosung.

FARE, INCLUDING WINES, \$45 SINGLE and \$30 RETURN.

TELEPHONE 36.

For Freight or Passage apply to—

BUTTERFIELD & SWIRE,
AGENTS.

Hongkong, 25th June, 1909.

INDO-CHINA S. NAV. CO., LTD.

PROJECTED SAILINGS FROM HONGKONG (SUBJECT TO ALTERATION)

FOR	STEAMERS	TO SAIL
SHANGHAI via SWATOW	"KWONGSANG"	Sunday, 27th June, D'light
WEI & CHEFOO	"VICTORIA"	Sunday, 27th June, D'light
KOBE & MOJI	"FAUSANG"	Sunday, 27th June, D'light
MANILA	"YUENSANG"	Friday, 2nd July, 4 P.M.
SHANGHAI, YOKOHAMA, KOBE & MOJI	"NAMSANG"	Saturday, 3rd July, Noon
SINGAPORE, PENANG and CALCUTTA	"FOOKSANG"	Tuesday, 6th July, 3 P.M.
KOBE & YOKOHAMA	"HINSANG"	Wednesday, 7th July, 3 P.M.
MANILA	"LOONGSANG"	Friday, 9th July, 4 P.M.

RETURN TOURS TO JAPAN.

OCCUPYING 24 DAYS.

The Steamers "KUTSANG," "NAMSANG" and "FOOKSANG" leave about every 5 weeks for Shanghai and Yokohama returning via Kobe (Inland Sea) and Moji to Hongkong, providing a stay 5 days in Japan if passengers leave the steamer at Yokohama and return at Kobe. These vessels have all modern improvements and are fitted throughout with Electric Light.

A duly qualified surgeon is also carried.

Steamers have superior accommodation for First Class Passengers and are fitted throughout with Electric Light.

Taking cargo on through Bills of Lading to Yangtze Ports, Chefoo, Tientsin & Newchow.

Telephone No. 61.

For Freight or Passage, apply to—

JARDINE, MATHESON & CO., LTD.,

Hongkong, 26th June, 1909.

GENERAL MANAGERS.

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HONGKONG - MANILA.

Highest Class, newest, fastest and most luxurious Steamers between Hongkong and Manila. Saloon amidships. Electric Light, Perfect Cuisine. SURGEON and STEWARDESS carried. All the most up-to-date arrangements for comfort of Passengers.

CHINA AND MANILA
STEAMSHIP COMPANY, LIMITED.

STEAMSHIP	TONS.	CAPTAIN	FOR	SAILING DATE.
RUBI	2540	E. W. Almond	Manila	On 26th June, Noon.
ZAFIRO	2540	E. Rodger	Manila	On 3rd July, Noon.

For Freight or Passage apply to—

SHEWAN, TOMES & Co.,
GENERAL MANAGERS.

Hongkong, 14th June, 1909.

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DOUGLAS STEAMSHIP CO.,
LIMITED.

HONGKONG-SOUTH CHINA COAST PORTS.

HIGHEST CLASS—FASTEST AND MOST LUXURIOUS STEAMERS ON THE COAST, HAVING SPLENDID ACCOMMODATION FOR FIRST-CLASS PASSENGERS. ELECTRIC LIGHT AND FIRST-CLASS CUISINE.

STEAMERS	FOR	LIVERY.
"HAIMUN"	SWATOW	SUNDAY, 27th June, at NOON.
"HAIYANG"	SWATOW, AMOY & FOOCHOW	TUESDAY, 29th June, at 2 P.M.
"HAICHING"	SWATOW, AMOY & FOOCHOW	FRIDAY, 2nd July, at 2 P.M.

FOR THE CONVENIENCE OF PASSENGERS, STEAMERS WILL ARRIVE AT, AND DEPART FROM, THE COMPANY'S WHARF (NEAR BLAKE PIER).

For Freight and Passage apply to—

DOUGLAS, LAPBAIK & Co.,
GENERAL MANAGERS.

Hongkong, 26th June, 1909.

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HAMBURG-AMERIKA LINIE**HAMBURG.****EAST ASIATIC FREIGHT SERVICE.**

Regular Sailings from JAPAN, CHINA and PHILIPPINES, via STRAITS and COLOMBO, to HAVRE, BREMEN and HAMBURG and to NEW YORK.

TAKING cargo at Through Rates to all European North Continental and British Ports, also Trieste, Lisbon, Oporto, Marseilles, Genoa, and other Mediterranean, Levantine, Black Sea and Baltic Ports, and all North and South American Ports. Also via Aden or Port Said, by the Company's "Arabian and Persian Service" to Arabian and Persian Gulf Ports.

NEXT SAILINGS FROM HONGKONG:

OUTWARD.

FOR SHANGHAI, YOKOHAMA & KOBE:	HOMEWARD.
S.S. SLAVONIA	2nd July
S.S. ANDALUSIA	15th July
S.S. SAXONIA	20th July
S.S. DORTMUND	26th July
S.S. SPEZIA	13th Aug.
S.C. FERD. LAEISZ	17th Aug.

Further Particulars, apply to—

HAMBURG-AMERIKA LINIE,	
Hongkong, 25th June, 1909.	Hongkong Office.

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OSAKA SHOSEN KAISHA.

REGULAR SERVICES, PROPOSED SAILINGS FROM HONGKONG.

(Subject to Alteration).

TRANS-PACIFIC SERVICE.

Connecting at TACOMA with

THE CHICAGO, MILWAUKEE AND ST. PAUL RAILWAY.

The only direct train service, without transhipment, also shortest and fastest route, from the Pacific Coast to Chicago. Taking cargo on through Bills of Lading to all Overland (Common Points in the U.S.A. and Canada, also to the principal ports in Mexico, Central and South America.

FOR	STEAMERS	TONS.	LEAVES.
TACOMA VIA KEELUNG,	"TACOMA MARU"	6,176	SATURDAY, 3rd July.
SHANGHAI, MOJI, KOBE, SHIMIZU and YOKOHAMA	"FITZPATRICK"	4,416	SATURDAY, 31st July.
	"SEATTLE MARU"	6,178	SATURDAY, 28th August.

The Co.'s Newly Built Steamers have fair speed. Superior accommodation for storage Passengers situated AMIDSHIP. A limited number of Cabin Passengers carried at Low Rates. Best adapted rooms for carrying Silk, Treasure and Parcels. Special attention given towards Express connection.

HONGKONG, SOUTH CHINA COAST PORTS & FORMOSA SERVICE.
Taking cargo on through Bills of Lading to all Yangtze River and North China Ports, by the steamers to Shanghai.

FOR	STEAMERS	LEAVES.
SWATOW, AMOY & SHANGHAI	"DAIJIN MARU"	TUESDAY, 29th June.
	"TAMSUI"	Capt. Y. KABURAKI at 10 A.M.

Fair Speed. Superior Passengers Accommodation. Electric Light throughout. First Class Cuisine. The Newly Built Steamers: "CHOSHUN MARU" and "BUJUN MARU" have First Class Cabins AMIDSHIP.

For information of Freight, Passages, Sailings, etc., apply at the Co.'s Local Branch Office, at Second Floor, No. 1, Queen's Buildings.

877] T. ARIMA,
MANAGER.**SOUTH AMERICAN LINE.**

REGULAR STEAMSHIP SERVICE FOR

CALLAO, IQUITIQUE, VALPARAISO, ETC.	VIA MOJI, KOBE, YOKOHAMA, HONOLULU, MANZANILLO and SALINA CRUZ (MEXICO).
S.S. MANSHU MAR	

POST OFFICE NOTICE

Only fully prepaid letters and postcards are transmissible by the SIBERIAN Route to EUROPE.
Approximate times of closing mails at Shanghai via Dalmatia and Siberia.
30th June ... at 8.30 p.m.
3rd July ... at 8.30 p.m.

The Kielst, with the German mail of the 2nd instant; last Singapore on Friday, the 25th inst., at 10 a.m., and may be expected here on or about Tuesday, the 29th instant, at 4 p.m.

ON THE
ROUTE
TO
EUROPE

	PM	DATES
Swatow, Singapore and Bangkok		Saturday, 26th, 9.00 a.m.
Yokohama and Kowloon		Saturday, 26th, 10.00 a.m.
Moji		Saturday, 26th, 10.00 a.m.
Saigon		Saturday, 26th, 10.00 a.m.
Malaya		Saturday, 26th, 10.00 a.m.
Egypt &c, India via Tathooria (Late Letters 11.00 to Noon Extra Postage 10 cents)		Saturday, 26th, 10.00 a.m.
(Supplementary mail on board up to the time fixed for departure of the mail, extra Postage 10 cents)		Saturday, 26th, 10.00 a.m.
(Letters posted in all the Pillar Boxes in time for the first clearance will be included in this contract mail)		Saturday, 26th, 10.00 a.m.
Macao		Saturday, 26th, 11.00 a.m.
Swatow and Shanghai		Saturday, 26th, 11.00 a.m.
Swatow, Wailaiwei, Cufoo and Tienan		Saturday, 26th, 11.00 a.m.
Kobe and Nippon		Saturday, 26th, 11.00 a.m.
Shanghai		Saturday, 26th, 11.00 a.m.

SIERRA MAIL TO EUROPE
Swatow
Weihaiwei, Choofoo and Tienan

	PM	DATES
Keungau		Saturday, 26th, 9.00 a.m.
Primus Simeon		Saturday, 26th, 10.00 a.m.
Fukui Maru		Saturday, 26th, 10.00 a.m.
Telemachus		Saturday, 26th, 10.00 a.m.
Kuro		Saturday, 26th, 10.00 a.m.
Printed Matter and Samples		10.00 A.M.
Registration		10.00 A.M.
(Registration, with late fee of 10 cents, up to 10.45 A.M.)		10.45 A.M.
Bank, on demand		1.00 P.M.
ON PARIS		18.12
NEW YORK		43.1
Bank Bills, on demand		44.1
Credits, at 60 days' sight		44.1
Documentary Bills 4 months' sight		44.1
ON PARIS		18.12
Bank Bills, on demand		22.1
Credits, at 4 months' sight		22.1
ON GERMANY		18.12
ON NEW YORK		43.1
Bank Bills, on demand		43.1
Credits, at 60 days' sight		44.1
ON BOMBAY		13.12
Telegraphic Transfer		13.12
Bank, on demand		13.12
ON CALCUTTA		13.12
Telegraphic Transfer		13.12
Bank, on demand		13.12
ON SHANGHAI		13.12
Bank, at sight		7.12
Private, 30 days' sight		7.12
ON YOKOHAMA		8.12
On demand		8.12
ON MANILA		8.12
On demand		8.12
ON SINGAPORE		8.12
On demand		8.12
ON BATANIA		10.12
On demand		10.12
ON HAIPHONG		8.12
On demand		8.12
ON SAIGON		8.12
On demand		8.12
ON BANGKOK		8.12
On demand		8.12
SOVEREIGN'S, Bank's Buying Rate		81.15
GOLD LEAF, 100 fine, per tael		858.10
BAR SILVER, per oz.		24.12

SIERRA MAIL TO EUROPE

Swatow
Weihaiwei, Choofoo and Tienan

	PM	DATES
Keungau		11.10 A.M.
Sui Tai		11.15 P.M.
Auoyang		5.00 P.M.
Chongshing		5.00 P.M.
Fausang		5.00 P.M.
Chenan		8.00 P.M.
Souda		9.00 P.M.
Sun		9.00 P.M.
Monday		3.00 P.M.
Tuesday		2.00 P.M.
Arvatoon Apas		1.00 A.M.
Haiyang		1.00 A.M.
Tamang		1.00 A.M.
Arvatoon Apas		1.00 A.M.
Shantung		3.00 P.M.
Hivano Maru		5.00 P.M.
P. B. Lutjold		5.00 P.M.
Tyldajop		11.00 A.M.
Sungk'ang		1.00 P.M.
Wednesday		3.00 P.M.
JULY		—
Thurday		1st, 11.00 A.M.
Thurday		1st, 3.00 P.M.
Friday		2nd, 1.00 P.M.
Germania		2nd, 2.00 P.M.
Fuensong		2nd, 3.00 P.M.
Lightning		3rd, 11.00 A.M.
Naruse		3rd, 11.00 A.M.
Empress of China		3rd, 1.00 P.M.
Linen		3rd, 2.00 P.M.
Tourane		3rd, 2.00 P.M.
Footsang		4th, 2.00 P.M.
Tam		4th, 2.00 P.M.
Tungo Maru		5th, 3.00 P.M.
Bingo Maru		5th, 5.00 P.M.
Ventura Maru		6th, 11.00 A.M.
Yingchow		6th, 2.00 P.M.
Kumano Maru		Friday, 9th, 11.00 A.M.
Prins Sigismund		Friday, 16th, 9.00 A.M.
Touyan		Monday, 19th, 3.00 P.M.

EUROPE, etc., India via Tathooria (Late Letters 11.00 A.M. to Noon Extra Postage 10 cents) (Letters posted in all the Pillar Boxes in time for the first clearance will be included in this contract mail)

Batavia, Cheribon, Samarang, Surabaya and Macassar
Cebu and Iloilo

Moji, Kobe, Yokohama, Honolulu, Salina Cruz, Callao and Iquique
Singapore, Penang and Calcutta
Shanghai, Yokohama, Kobe, Yokohama
SHANGHAI, AMoy and Foochow
Angar, Koror, Yap, Esian, Lamu, Turk Ponape, Kusale, Jaliut, Batariki, Tawau, Oceania Island, Nauna, Simpsonville and Sydney

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South Africa, Penang and Calcutta
Manila
Kuching, Shanghai, Moji, Kobe, Yokohama
Shimla, Yokohama, Victoria, B.C. and Seattle
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SIERRA MAIL TO EUROPE

SHANGHAI
SIERRA MAIL TO EUROPE

EUROPE, etc., India via Tathooria (Late Letters 11.00 A.M. to Noon Extra Postage 10 cents) (Letters posted in all the Pillar Boxes in time for the first clearance will be included in this contract mail)

Singapore, Penang and Calcutta
Manila
Kuching, Shanghai, Moji, Kobe, Yokohama
Shimla, Yokohama, Victoria, B.C. and Seattle
Singapore, Penang and Calcutta
Moji, Nagasaki, Kobe and Yokohama
Shanghai, Thomas Island, Cooktown, Cairns, Townsville, Brisbane, Sydney, Hobart, Launceston, New Zealand, Melbourne, Adelaide, Dunedin, Perth and Fremantle
Manila, Kap, Friedrich Wilhelmshafen, Bremen, Herberthorne, Malib, Brisbane, Sydney, Hobart, Launceston, New Zealand, Dunedin, Melbourne, Adelaide, Perth and Fremantle
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SUPERIOR ST. JULIEN
PER DOZEN PINTS ... \$ 6.50
QUARTS ... \$11.00

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COMMERCIAL

EXCHANGE
CLOSING QUOTATIONS.

June 25th.

ON LONDON

	Telegraphic Transfer	Bank Bills, on demand	Bank Bills, at 30 days' sight	Bank Bills, at 4 months' sight	Credits, at 4 months' sight	Documentary Bills 4 months' sight
	1/91	1/91	1/91	1/91	1/91	1/91

ON PARIS

	Bank Bills, on demand	Credits, at 4 months' sight	Bank Bills, at 30 days' sight	Bank Bills, at 4 months' sight	Credits, at 4 months' sight	Documentary Bills 4 months' sight
	22.1	22.1	22.1	22.1	22.1	22.1

ON GERMANY

	On demand					
	18.12					

ON NEW YORK

	Bank Bills, on demand	Credits, at 60 days' sight	Bank Bills, at 30 days' sight	Bank Bills, at 4 months' sight	Credits, at 60 days' sight	Documentary Bills 4 months' sight
	43.1	44.1	43.1	43.1	44.1	43.1

ON BOMBAY

	Bank Bills, on demand	Credits, at 4 months' sight	Bank Bills, at 30 days' sight	Bank Bills, at 4 months' sight	Credits, at 4 months' sight	Documentary Bills 4 months' sight
	13.12	13.12	13.12	13.12	13.12	13.12

ON CALCUTTA

	Bank Bills, on demand	Credits, at 4 months' sight	Bank Bills, at 30 days' sight	Bank Bills, at 4 months' sight	Credits, at 4 months' sight	Documentary Bills 4 months' sight
	13.12	13.12	13.12	13.12	13.12	13.12

ON HONGKONG

	Bank Bills, on demand	Credits, at 4 months' sight	Bank Bills, at 30 days' sight	Bank Bills, at 4 months' sight	Credits, at 4 months' sight	Documentary Bills 4 months' sight
	18.12	18.12	18.12	18.12	18.12	18.12

ON TAIWAN

	Bank Bills, on demand	Credits, at 4 months' sight	Bank Bills, at 30 days' sight	Bank Bills, at 4 months' sight	Credits, at 4 months' sight	Documentary Bills 4 months' sight
	10.12	10.12	10.12	10.12	10.12	10.12

ON HAIPHONG

	Bank Bills, on demand	Credits, at 4 months' sight	Bank Bills, at 30 days' sight	Bank Bills, at 4 months' sight	Credits, at 4 months' sight	Documentary Bills 4 months' sight
	8.12	8.12	8.12	8.12	8.12	8.12

ON SAIGON

	Bank Bills, on demand	Credits, at 4 months' sight	Bank Bills, at 30 days' sight	Bank Bills, at 4 months' sight	Credits, at 4 months' sight	Documentary Bills 4 months' sight
	8.12	8.12	8.12	8.12	8.12	8.12

ON BANGKOK

	Bank Bills, on demand	Credits, at 4 months' sight	Bank Bills, at 30 days' sight	Bank Bills, at 4 months' sight	Credits, at 4 months' sight	Documentary Bills 4 months' sight
	8.12	8.12	8.12	8.12	8.12	8.12

ON DAKO

	Bank Bills, on demand	Credits, at 4 months' sight	Bank Bills, at 30 days' sight	Bank Bills, at 4 months' sight	Credits, at 4 months' sight	Documentary Bills 4 months' sight
	24.12	24.12	24.12	24.12	24.12	24.12

ON SHANGHAI

	Bank Bills, on demand	Credits, at 4 months' sight	Bank Bills, at 30
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SIR G. ARMSTRONG ON THE NAVY.

THE ADMIRALTY AND THE BACON LETTERS.

Sir George Armstrong addressed a large meeting of the Navy League held last month at the Kensington Town Hall, under the auspices of the Middle Classes Defense Organization Centre Party Union. Mr. ARTHUR E. BURTON presided, and among those present were Commander Crutchley, M.P.; Henry Andrews, and Admiral Blomfield.

SIR GEORGE ARMSTRONG dealt with the naval policy from the points of view of the ship-building programme of the Government and the preparation of the country for war. He said that the Government had not put their promises into practice. Indeed they had not—abandoned the two-Power standard now, but had deliberately abandoned that standard from the moment that they came into office. Instead of looking to see what our opponents were doing we had lagged in the race with the result that the chief runner in the race outside ourselves now stood a good chance of overtaking us. The action of the Government for the future was based on the monstrous assumption that Germany, although she had been putting forward enormous efforts during the past year and the year before, was stuck in the race and could not go on as she had been going, and it was proportionate to suggest that, whereas she had laid down eight battleships in the past 12 months, she was going to lay down eight in the next. 'Tis true to such a suggestion was absolutely suicidal on our part. (Cheers.) Now our maritime supremacy was challenged, and instead of taking the two-Power standard the Government could scarcely claim a one-Power standard. That was a situation which they should not permit to exist for another day if they could prevent it. Our position with regard to cruisers was a very dangerous one indeed, and so perilous was our position with regard to docks, that if there was anything in this country to keep a man awake and thinking, it was that question of docks and accommodation for our ships.

Passing to the question of our preparation for war, he said that the responsibility for war depended upon one individual alone—the First Sea Lord—and he claimed that no one man, however distinguished he might be, could carry out such enormous duties efficiently. It was humanly impossible, and such a position obtained in no other navy in the world, and certainly not in that of our chief rivals, the Germans.

THE BACON LETTERS.

SIR GEORGE ARMSTRONG, continuing, said:—The question of the one-man power in the Admiralty brings in its train very many evils. The Navy is essentially a democratic service; it is a service which in its instincts and its traditions and customs is as free as are the elements in which it lives. And until now it has never suffered from what I may call the smothering influences of autocracy. I have no personal animus against any individual, and in dealing with this question I have only one object in view, the good of the service. You have probably seen a good deal lately in the papers about the Bacon letters. When I first made known the first Bacon letter, at the Constitutional Club I never mentioned Captain Bacon's name at all. His actual identity was of quite small importance, but of enormous importance were the principles violated by that letter. (Hear, hear.) You have to remember that the Navy has always been accustomed to a standard of discipline, of honour, which perhaps is in a certain sense different from that of the rest of the world, perhaps stricter and a little narrower. A member of Parliament, referring to these letters the other day, said:—"Oh! those Bacon letters. What does it mean?" It means that an officer wrote to the First Sea Lord and reported about one of his subordinates. A confidential letter. Good gracious! That is done in every part of the public service." Said "Thank God, it has never happened in the Navy before." And what I want you to understand is that if that system did exist in other branches of the public service, it had never existed in our healthy-minded Navy. And what is the object of making public this Bacon letter and the other letter? The object is to destroy the system which those letters represent, and to help the sly to bring itself back to the place it wants to go back to—the position it held before. (Cheers.)

ANOTHER LETTER.

I shall read to you to-night another letter, and the reason I do is because Mr. McKenna has in his answer in the House of Commons set up what I may best describe as a new, a mischievous standard of naval discipline—a standard of naval discipline which outrages the feelings of every officer in the service, from the highest to the lowest. (cheers)—a system which has been deliberately fostered under this autocratic regime. And for one shall not leave the subject alone until I have done my best, as far as lies in my power, to show to my countrymen the evil condition of things, and done my best, as every other naval officer is doing, to sweep away once and for all this wretched state of affairs. I want you to remember one or two important facts. The letter I am about to read is written by an officer on the retired list, occupying no official position whatever—absolutely none at the time he wrote it; but he was nevertheless a person of some importance in the eyes of the First Sea Lord, because he was obviously employed in the congenial task of singeing his praises all over the country. Remember first that Mr. McKenna has stated in the House of Commons, when questioned concerning Captain Bacon's second letter—namely, the one in which Mr. Bellairs was described as "always an incompetent officer," that nobody knows how the letter left the Admiralty. Secondly, Mr. McKenna's excuse for printing the letter was that they were remarkably good letters (laughter) and were worth preserving. Thirdly, Mr. McKenna gave as Sir John Fisher's reason for publishing this letter that he was suffering from such stress of work at the time that he never noticed the libellous paragraphs in it, and in the rush of the moment he let it go through. The first and second Bacon letters and this letter came to me from three different sources, and they came to me because the officers who handed them to me were filled with horror and disgust at the state of affairs which allowed the existence of such letters. This is the letter:

Letter from Admiral Mana.

"19, Sussex Mansions, South Kensington,
April 4, 1906."

"Dear Sir John—I have read *The Times* article of to-day's date on naval training. Grand it should settle the ignorant and suspicious. I wish he had put his name, conclude he is a good man."

"I return Bacon's letter. Capital, I agree with every word, and am glad to think Beresford and Lambton have not poisoned his mind."

"The same feeling as Bacon's went through my mind. Why not have a pamphlet dealing with the whole question of training, and spread it about? For I feel with him that opposition to the new scheme as a whole is no more than ignorance. I am also glad to hear his opinion of

Bellairs—'always an incompetent officer'; if that was known in the House he would be measured accordingly.

"I did not know it had been proposed to make a change over of duties between the present young executive and young engineer officers."

"I had a nice talk with Colonel Bor, R.M.A., to-night; a real whale man he is not 'broken-hearted,' as Lord Goschen described all the Marines, in the House of Lords. I am dining with the Skimmers to-morrow, and hope to have a chance of giving tongue."

"I was speaking at three meetings in Lancashire last week. I mentioned your name and the audience cheered, as they always do. There's no doubt the country is with you."

"Criticism is all very well and may do good, but in the end one has to decide which is the party to trust—the noisy objectors, or the man behind the scenes who is responsible and working for the good of the service, and therefore for the country's benefit."

"FitzGerald has been well answered by Vincit Veritas in *Naval and Military Record*, March 28. Do read it.—Yours sincerely, W. F. S. Mann."

Several of the paragraphs in the letter were received with loud laughter.

Continuing SIR GEORGE ARMSTRONG asked, What does this extraordinary letter reveal? In the first place, it shows beyond cavil that Sir John Fisher had himself written this letter from Captain Bacon, and if Mr. McKenna had examined the official file for himself, as he ought to have done, he must have seen this letter, and he must have known why it was that the letter had left the Admiralty. Therefore, either Mr. McKenna grossly misled the House of Commons or else Sir John Fisher misled him. And Mr. McKenna will please explain to the House of Commons which is the guilty party. (Cheers.)

In the second place, Mr. McKenna will have to explain why this absolutely worthless epistle was published at the rate-payers' expense. (Laughter.) Only from Sir John Fisher's point of view can it be looked upon as of any value at all, because it contains most offensive references to two most distinguished officers, Lord Charles Beresford and Sir Hedworth Lambton. It contains also a reiterated libel on Mr. Bellairs and a fulsome piece of adulation of the man who published it and circulated it. What adjectives are most appropriate to the rest of the letter I leave to the imagination of the audience. At any rate, I think Mr. McKenna will have some considerable difficulty in describing this epistle as "a remarkably good one." (Laughter.) In the third place, this letter shows in the most unmistakable manner that Sir John Fisher had his attention particularly drawn by his correspondent to the offensive passage in the second Bacon letter (hear, hear), and yet, in spite of his attention having been specially drawn to it, he reiterated the libel by publishing it again as an official document. Now I want you to remember this in connection with that letter. Do you see the animus, the intense animus, shown against Mr. Bellairs himself by the writer of the libel? The sole offence in the First Sea Lord's eyes was that he had dared—he had presumed—to criticize his whitemen in the House of Commons. Mr. Bellairs made a speech in the House of Commons attacking certain schemes of the First Sea Lord, and very soon afterwards the second letter that I have read to-night appeared. But what had been going on seven or eight weeks before Mr. Bellairs had publicly proclaimed his attitude in the matter? I will tell you from the lips of Mr. Bellairs—

MR. BELLAIRS' LETTER.

"House of Commons, Tuesday, May 25. Dear Armstrong—I am quite clear in my recollection as to what took place before the meeting of Parliament in 1905.

"Sir Percy Scott came to see me on behalf of Sir John Fisher. He argued that, as I agreed with the Admiralty on certain matters, a conference might lead me to support them on others. Accordingly this took place about 12 days before the meeting of Parliament. I saw Sir Evan MacGregor, whom when I discussed nothing of importance, then Sir Charles Drury, and, finally, Sir John Fisher. With the two latter I was quite unable to agree as to the wisdom of Admiralty policy. However, Sir John Fisher, after our long interview, entrusted me with confidential papers dealing with the whole range of naval policy. In a letter dated February 2, 1906, he said: 'I have complete confidence in you, and I ask for written comments where you think anything erroneous.' It was after a close study of these papers that I spoke in the House on March 1, and it is this speech to which reference is made in the printed copy of the curious letter which, in the course of circulation, has come into my possession. From the date of that speech I became a target for abuse from all quarters under Admiralty control or inspiration.

"In August 1907, occurred the incident by which the confidential papers concerning a trifling torpedo boat collision in 1895 were made public by the Admiralty. The matter is not of public importance except so far as it is typical of Admiralty methods.—Yours sincerely, CARLYON BELLAIRS.

What does that mean? It means that Sir John Fisher used every possible effort to induce Mr. Bellairs to support his schemes in Parliament, and when he found that he had sufficient independence not to do so—well, you know what he said. (Laughter.) Now, the Government, or Mr. McKenna, has had the opportunity to speak of my publication of this document as a breach of confidence. My connection with these letters is entirely beneficial in every way. They were in each case handled by officers for the purpose of publication, and when the Admiralty dare to talk of breach of confidence let them remember that gross and cruel breach of confidence which they themselves committed when, for the sake of throwing ridicule and opprobrium on Mr. Bellairs, they handed a Radical M.P. the confidential minutes of a Court of Inquiry into a trumpery torpedo-boat collision in which he was involved. Now, I appeal to you, Englishmen and Englishwomen who love their Navy and their country to realize the true significance of these documents. Do you think it good that our great service should have its destinies controlled by a Government and by a First Sea Lord who are so lost to all considerations of dignity, of loyalty to the service, and respect for naval traditions and sentiment that they should allow such grossly offensive documents to be circulated among the Fleet, to the disgrace, indeed, I may say, to the horror of every right-thinking naval officer to whom they were sent? Look at the animus displayed against an officer on the retired list, who was an M.P. and, therefore, independent and out of reach of the First Sea Lord, by ordinary methods. Think of the effect of this on the service. (Hear, hear.) He dared conscientiously to criticize these schemes! Think of the effect on those officers who are subject to authority and are subject to the pains and penalties which authority may impose. (Cheers.) Look at the scandalous, back-biting attack made on two most-distinguished officers, and look at the adulation of the recipient of the letter himself. But that is only what our Navy has had to endure for several years past. It has had to endure a system which, if allowed to continue, will eventually bring into the

service a type of officer entirely foreign to its history and traditions, a tortuous, dogmatic, scheming type of officer—a type which, if it is allowed to exist, will gradually spread into the Navy like a deadly miasma, sapping its blood and destroying its very life. I appeal to you as Englishmen and Englishwomen to spare no effort to support those who are striving to sweep out of our Navy this state of affairs which is poisoning its very existence.

What you have to remember is that Nelson won Trafalgar and saved this country from French domination, and Europe from ruin, not merely because he was supplied with a certain number of ships and guns, but because he had around him what he described as a band of brothers, and if the great day comes those who are conducting our Navy have not around them a band of brothers, then God help this country. (Cheers.)

MANILA RAILWAY COMPANY (1906) (LIMITED).

A meeting of the holders of the A and B Debenture Stock and Bonds was held last month, at Winchester House, to consider resolutions making variations in the provisions of the trust deed, dated May 9, 1907, between the company and the Merchants' Trust (Limited), and authorizing the trustees to take all necessary steps with a view to making effective the grant which is proposed to be made to the Manila Railroad Company of New Jersey by the Government of the Philippine Islands of an amended concession for the enlargement of that company's projected railway system in the island of Luzon, and the construction of such enlarged system and division thereof into two portions to be known respectively as the northern lines and the southern lines and for other purposes. Mr. C. J. CATHER SCOTT (Chairman of the Company) opened the meeting and it met with the approval of the Secretary of State in Washington, and it had since been confirmed by the Philippine Government, and now only awaited the passing of the resolutions before them to put the Secretary of State of Washington in a position to sign the altered concessions, and then the matter became law. The northern, or unguaranteed system, would consist of 351 miles, and the southern, or guaranteed system, would consist of 465 miles, covering a guarantee of 4 per cent. on the capital for 30 years, that guarantee being given by the Philippine Government with the authority of the United States Congress.

THE COMPANY'S PROSPECTS.

Having dealt with the improved position of the holders of the A and B bonds under the amended concession, he said that there was every reason to hope that their full interest would be paid off of revenue without their having to charge anything more to capital, and he also believed there was very good reason to think that within the next year or two they would be earning substantial dividends for the preference shareholders. He mentioned, in conclusion, that at the request of the Merchants' Trust the indenture had been altered so as to provide that if the company sold any of the A and B bonds over and above the amount at present issued the money had eventually to go into the northern system. It was earmarked for the northern lines, and he thought that was a very proper precaution.

The Secretary (Mr. J. Mackenzie) read the resolutions convening the meeting.

The CHAIRMAN, in moving the formal resolutions, said that there were present, either by proxy or in person, £1,062,500 of A bonds and £1,388,000 of B bonds, so he declared the meeting properly constituted. The object of the meeting was really to amend the trust deed between the Merchants' Trust, as trustees of the A and B debenture-bonds, and the Manila Railway Company. The amendment was necessary in consequence of certain arrangements which were proposed to the Philippine Government, and which had now been confirmed by them, materially altering the old concession which was the basis on which the A and B bonds were issued. The concession as amended would practically be divided into two co-ordinations, and these, in the opinion of all who had studied the matter, were so manifestly in the interests of the bondholders that the directors strongly recommended their acceptance. The alterations in the concession would in no way affect the standing of the A and B debenture-holders towards each other, nor introduce any questions of preference between A and B debenture-holders and the preference and ordinary shareholders. All those remained exactly as before. The alterations in the concession were of very far-reaching importance. The Manila Railroad Company of New Jersey—which he called the American company—held a concession from the Philippine Government covering, in the first place, 211 miles of railway which were the property of the old Manila Railway Company and, in addition, 436 miles of new roads which the American company agreed to construct, making a total under that concession of 647 miles. In selecting the 156 miles of new road the American company, who were new-comers on the scene, were guided by Mr. Higgins, who was the superintendent of the old English company in Manila, and whose knowledge of Philippine lines was unique, and they selected these 156 miles out of a large mileage, thoroughly believing that they would be from the first commercially remunerative. They might have gone in for a guarantee of interest which, he believed, they could have had if they had wished, but it was considered, after careful examination, that having lines which would be commercially remunerative it would be better for them to build the lines as a commercial undertaking untrammeled with Government interference which a guarantee of interest always involved. He did not wish to use these words in anyway hostile to the Philippine Government or to the United States Government, because they had at all times received from those bodies every consideration, but all who had had any experience in railway matters would know that to carry on the work of a company in a commercial manner it was very much better not to have to work it subject to questions being raised by Government almost at every point. Accordingly they decided, and he thought rightly, that these lines should be built without a guarantee.

THE NEW PROPOSALS.

Having explained the scheme under which they had been working up to the present time, he dealt with the future. In the days of the old English company the Philippine Government had been very anxious for them to construct a line from Camp No. 1 to Baguio, which was situated at a very high altitude—about 5,000 feet, above the sea—and which enjoyed at all times of the year a cool, healthy and desirable climate, whilst Manila, on the sea level, for part of the year was hot and distinctly trying, and the American Government were most anxious that a sort of Philippine Simele should be created, to which the Government and the official classes generally could migrate during the hot weather. He must admit that this scheme would be very beneficial to the people, but the company could not originally see their way to take it up, because they considered that it would require a guarantee of interest. Then in the second place, the Government were anxious that there should be direct communication between the terminus of the north of the line and the port extensions on the south of the city. This involved a swingbridge and some other expensive works, and for that they considered that, at any rate at first, they would have to have a guarantee of interest. The Government had yet a third proposal that they wished the company to consider, and that was in the south. The company's present scheme was to run from Manila to Pugtiau and then, instead of carrying on the railway through a certain piece of country, they thought it would be cheaper to establish a steamer connection with Pasong, linking up there with the railways in the south, which was the great hemp district, and which they believed would be one of the most profitable parts of the railway. The Government said they would like the company to give up the steamer connection and establish a railway connection the whole way to join up with the southern system. He thought the Government was right, but the board were face to face with the fact that the line would go through a practically undeveloped country, and if they built it they would have to ask for a guarantee of interest. All these three schemes were considered to be beneficial to the public at large; they believed they would be beneficial to the country, and they believed that ultimately they would be for the benefit of the railway. They knew nothing against them except the question of increased liability which the company would have to assume. Viewing these proposals favourably, the question that they had to answer was how in the interests

of everybody effect could be given to the Government's wishes, and that was the question which for some time he found great difficulty in solving. Towards the end of last year he, in company with Mr. Higgins, interviewed the Secretary of State for War in Washington, to whom the Philippine Government was responsible, and the following solution was proposed. It was to divide the original concession which the American company held into two, the first part being the northern system, unguaranteed with two exceptions, the second part being in the south, which was to be guaranteed, and there was to be included in the southern system on account of the guarantees the extensions from Camp No. 1 to Baguio, the small additional line in Manila, and the long line of 135 miles in the south. That was the proposal, and it met with the approval of the Secretary of State in Washington, and it had since been confirmed by the Philippine Government, and now only awaited the passing of the resolutions before them to put the Secretary of State in a position to sign the altered concessions, and then the matter became law.

The northern, or unguaranteed system, would consist of 351 miles, and the southern, or guaranteed system, would consist of 465 miles, covering a guarantee of 4 per cent. on the capital for 30 years, that guarantee being given by the Philippine Government with the authority of the United States Congress.

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Admiral Sir Cyprian Bridge seconded the resolution, which, after a short discussion, were carried; the holders of the A's and B's voting separately.

An extraordinary general meeting of the company was afterwards held, at which resolutions were proposed approving the amended concession. The Chairman said that the indenture had been altered so as to provide that if the company sold any of the A and B bonds over and above the amount at present issued the money had eventually to go into the northern system. It was earmarked for the northern lines, and he thought that was a very proper precaution.

Admiral Sir Cyprian Bridge seconded the resolution, which, after a short discussion, were carried; the holders of the A's and B's voting separately.

An extraordinary general meeting of the company was afterwards held, at which resolutions were proposed approving the amended concession. The Chairman said that the arrangement would not in any way put back the preference and ordinary shareholders; on the contrary, he believed that it would bring nearer the date when they could expect a dividend, and probably tend to increase the amount of the dividend. In these circumstances he considered the arrangement to be manifestly in the interests of all the shareholders. He moved the resolution.

Admiral Sir Cyprian Bridge seconded the resolution, and they were carried unanimously.

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